

# HOUSE BILL 1254

F2, B1, C8

2lr1659  
CF SB 1030

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By: **Delegates Vaughn, Carr, Frick, Howard, McDonough, Minnick, Mitchell, Oaks, Reznik, Sophocleus, Stukes, Summers, and F. Turner**

Introduced and read first time: February 10, 2012

Assigned to: Economic Matters

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Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 26, 2012

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## CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Small Business Development Center Network Fund – Minimum**  
3 **Appropriation**

4 FOR the purpose of increasing the minimum General Fund appropriation to the Small  
5 Business Development Center Network Fund that the Governor is required to  
6 include in the annual budget bill beginning in a certain fiscal year; and  
7 generally relating to the Small Business Development Center Network Fund.

8 BY repealing and reenacting, with amendments,  
9 Article – Education  
10 Section 13–104  
11 Annotated Code of Maryland  
12 (2008 Replacement Volume and 2011 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article – Education**

16 13–104.

17 (a) In this section, “Fund” means the Small Business Development Center  
18 Network Fund.

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 (b) There is a Small Business Development Center Network Fund.

2 (c) The purpose of the Fund is to provide matching funds for federal grant  
3 funds and to support the operations of the Small Business Development Center  
4 Network in the University of Maryland.

5 (d) The Fund is a special, continuous, nonlapsing fund that is not subject to §  
6 7-302 of the State Finance and Procurement Article.

7 (e) The State Treasurer shall hold the Fund separately, and the Comptroller  
8 shall account for the Fund.

9 (f) The proceeds of the Fund shall be invested and reinvested.

10 (g) Any investment earnings of the Fund shall be credited to the General  
11 Fund of the State.

12 (h) The Fund consists of:

13 (1) Any money appropriated to the Fund;

14 (2) Any federal grant funds; and

15 (3) Any other money from any other source accepted for the benefit of  
16 the Fund.

17 (i) Money in the Fund may only be expended to support the operations of the  
18 Small Business Development Center Network.

19 (j) For the fiscal year beginning July 1, [2006] **2013**, and each fiscal year  
20 thereafter, the Governor shall include in the annual budget bill a General Fund  
21 appropriation of at least [\$750,000] ~~\$1,600,000~~ **\$950,000** to the Fund.

22 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
23 July 1, 2012.

Approved:

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Governor.

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Speaker of the House of Delegates.

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President of the Senate.